

United States Bankruptcy Court
Western District of Texas
El Paso Division

MONTHLY OPERATING REPORT

Case Name:	The Gateway Ventures, LLC			Petition Date:	2/2/2021		
Case No.	21-30071						
Report Period	Feb.-May 2021						
SUMMARY		Year:	2021	Month:	Feb.-May		
MONTH		MONTH	MONTH	MONTH	MONTH	MONTH	MONTH
		Feb-21	Mar-21	Apr-21	May-21	Jun-21	
REVENUES (MOR-6)							
INCOME BEFORE INT, DEPREC./TAX (MOR-6)							
NET INCOME (LOSS) (MOR-6)		(109,678.01)	(125,912.53)	(121,663.90)	(125,722.53)		
PAYMENTS TO INSIDERS (MOR-9)							
PAYMENTS TO PROFESSIONALS (MOR-9)							
TOTAL DISBURSEMENTS (MOR-8)							

REQUIRED INSURANCE MAINTAINED AS OF SIGNATURE DATE			QUESTIONNAIRE	
Type	Yes/No	Date	Question	Yes / No / Details
Casualty	Yes	9/8/2021	Are all accounts receivable being collected within terms?	Yes (not applicable)
Liability	Yes	9/8/2021	Are all post-petition liabilities including taxes being paid within terms?	Yes (not applicable)
Vehicle	Yes	9/8/2021	Have any pre-petition liabilities been paid? (If so, describe.)	
Worker's	Yes	9/8/2021	Are all funds received being deposited into DIP bank accounts?	
Other	n/a		Were any assets disposed of outside the normal course of business? (If so, describe.)	
			Are all U.S. Trustee Fee payments current?	
			What is the status of your Plan of Reorganization?	

DEBTOR'S COUNSEL			DEBTOR'S SIGNATURE	
Jeff Carruth			I certify under penalty of perjury that the following complete Monthly Operating report (MOR), consisting of MOR-1 through MOR-9, plus any attachments, is true and correct.	
Weycer Kaplan Pulaski & Zuber P.C.				
3030 Matlock Rd. Suite 201				
Arlington TX 76015				
(713) 341-1158			By:	/s/ Michael J. Dixon
jcarruth@wkpz.com			Name:	Michael J. Dixon
			Title:	President, PDG Prestige, Inc., Manager of Debtor
			Date:	9/8/2021

Case Number: 21-30071
Case Name: The Gateway Ventures, LLC
Reporting Period: Feb.-May 2021

COMPARATIVE BALANCE SHEETS							
ASSETS	Filing Date*	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH
	2/2/2021	Feb-21	Mar-21	Apr-21	May-21	Jun-21	
CURRENT ASSETS							
Cash	32,467.00	Feb.-May 2021	77.00	172.00	267.00		
Accounts Receivable, Net	5,114.00	5,114.00	5,114.00	5,114.00	5,114.00		
Inventory: Lower of Cost or Market						Feb.-May	
Prepaid Expenses							
Investments							
Other							
REAL PROPERTY	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	
TOTAL CURRENT ASSETS							
PROPERTY, PLANT&EQUIP, @ COST							
Less Accumulated Depreciation							
NET BOOK VALUE OF PP & E							
OTHER ASSETS:							
1. Tax Deposits							
2. Investments in Subs							
3							
4. (attach list)							
TOTAL ASSETS	15,037,581.00	15,005,114.00	15,005,191.00	15,005,286.00	15,005,381.00	15,000,000.00	

Case Number:
Case Name:
Reporting Period:

21-30071
The Gateway Ventures, LLC
Feb.-May 2021

COMPARATIVE BALANCE SHEETS							
	FILING DATE*	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH
	2/2/2021	Feb-21	Mar-21	Apr-21	May-21	Jun-21	
LIABILITIES & OWNER'S EQUITY		Feb.-May 2021					
LIABILITIES:							
POST-PETITION LIABILITIES (MOR-4)	1,104,036.31	77,575.50	1,114,814.41	1,112,867.85	1,118,843.17	Feb.-May	
PRE-PETITION LIABILITIES:							
Notes Payable-Secured							
HD Lending	8,771,263.10	8,883,849.98	9,011,567.51	9,143,148.23	9,286,713.31		
Noorani (judgment lien)	1,780,000.00	1,780,000.00	1,780,000.00	1,780,000.00	1,780,000.00		
Priority Debt							
Federal Income Tax							
FICA/Withholding							
Unsecured Debt (per schedules)	2,897,324.00	2,975,366.77	3,099,263.70	3,222,969.16	3,342,811.37		
Other							
2020 + 2021 (est). Property Taxes (per POC)	618,567.34	618,567.34	618,567.34	618,567.34	618,567.34		
TOTAL PRE-PETITION LIABILITIES							
TOTAL LIABILITIES	15,171,190.75	14,335,359.59	15,624,212.96	15,877,552.58	16,146,935.19		
OWNER'S EQUITY (DEFICIT):	238,868.31	124,881.43	(2,836.10)	(134,416.82)	(277,981.90)		
Preferred Stock							
Common Stock							
Additional Paid-In-Capital							
Retained Earnings: Filing Date	(372,478.06)	(490,273.33)	(616,185.86)	(737,849.76)	(863,572.29)		
Retained Earnings: Post Filing Date							
Total Owner's Equity (Net Worth)							
TOTAL LIABILITIES & OWNERS' EQUITY	15,037,581.00	13,969,967.69	15,005,191.00	15,005,286.00	15,005,381.00		

Case Number:

21-30071

Case Name:

The Gateway Ventures, LLC

Reporting Period:

Feb.-May 2021

SCHEDULE OF POST-PETITION LIABILITIES

	FILING DATE*	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH
	2/2/2021	Feb-21	Mar-21	Apr-21	May-21	Jun-21	
TRADE ACCOUNTS PAYABLE	1,035,318.31	Feb.-May 2021	1,035,318.31	1,035,318.31	1,035,318.31		
TAXPAYABLE:							
Federal Payroll Taxes						Feb.-May	
State Payroll & Sales							
Ad Valorem Taxes							
Other Taxes							
TOTAL TAXES PAYABLE							
SECURED DEBT POST-PETITION							
ACCRUED INTERST PAYABLE							
*ACCRUED PROFESSIONAL FEES:		8,857.50	10,778.10	8,831.54	14,806.86		
OTHER ACCRUED LIABILITIES:							
Kabbage PPP Loan	68,718.00	68,718.00	68,718.00	68,718.00	68,718.00		
2.							
3.							
TOTAL POST-PETITION LIABILITIES (MOR-3)	1,104,036.31	77,575.50	1,114,814.41	1,112,867.85	1,118,843.17		

Case Number:

21-30071

Case Name:

The Gateway Ventures, LLC

Reporting Period:

Feb.-May 2021

AGING OF POST-PETITION LIABILITIES						
	TOTAL	TRADE ACCTS	FED TAXES	STATE TAXES	AD-VALOREM OTHER TAXES	OTHER
DAYS						
0-30						
31-60		Feb.-May 2021				
61-90						
91+					317,552.90	Feb.-May
TOTAL					317,552.90	
AGING OF ACCOUNTS RECEIVABLE						
MONTH						
0-30 DAYS						
31-60 DAYS						
61-90 DAYS						
91+ DAYS						5,114.46
TOTAL						5,114.46

Case Number: 21-30071
Case Name: The Gateway Ventures, LLC
Reporting Period: Feb.-May 2021

STATEMENT OF INCOME (LOSS)

MONTH	FILING DATE*	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	TOTAL
	2/2/2021	Feb-21	Mar-21	Apr-21	May-21	Jun-21		
	1/1 To 2/2							
REVENUES (MOR-1)		Feb.-May 2021						
TOTAL COST OF REVENUES								
GROSS PROFIT						Feb.-May		
OPERATING EXPENSES:								
Selling & Marketing								
General & Administrative								
Insiders compensation								
Professional Fees								
Other (attach list)	95.00	95.00	95.00	(95.00)	(95.00)			
TOTAL OPERATING EXPENSES								
Income Before Int, Depr/Tax (Mor-1)								
Interest Expense	137,993.42	109,583.01	125,817.53	121,758.90	125,817.53			
Depreciation								
Other (Income) Expense*								
Other Items**								
TOTAL INT, DEPR & OTHER ITEMS	(138,088.42)	(109,678.01)	(125,912.53)	(121,663.90)	(125,722.53)	0.00	0.00	
NET INCOME BEFORE TAXES	(138,088.42)	(109,678.01)	(125,912.53)	(121,663.90)	(125,722.53)	#VALUE!	0.00	
NET INCOME (LOSS) (MOR-1)	(138,088.42)	(109,678.01)	(125,912.53)	(121,663.90)	(125,722.53)	#VALUE!		

Case Number: 21-30071
Case Name: The Gateway Ventures, LLC
Reporting Period: Feb.-May 2021

CASH RECEIPTS AND DISBURSEMENTS								
	FILING DATE*	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	TOTAL
	2/2/2021	Feb-21	Mar-21	Apr-21	May-21	Jun-21		
1. CASH - BEGINNING OF MONTH	(93.00)	32,667.00	172.00	77.00	172.00	267.00		
RECEIPTS:		Feb.-May 2021	0.00	0.00	0.00	0.00		
2. Cash Sales								
3. Collection Of Accounts Receivable						Feb.-May		
4. Loans & Advances (Attach)								
5. Sale Of Assets								
6. Other (Attach)	32,760.00	(32,495.00)	(95.00)	95.00	95.00			
TOTAL RECEIPTS	32,760.00	(32,495.00)	(95.00)	95.00	95.00	0.00		
(Withdrawal) Contribution by Individual Debtor MRF-2*		0.00	0.00	0.00	0.00	0.00		
DISBURSEMENTS:								
7. Net Payroll		0.00	0.00	0.00	0.00	0.00		
8. Payroll Taxes Paid		0.00	0.00	0.00	0.00	0.00		
9. Sales, Use & Other Tax Paid		0.00	0.00	0.00	0.00	0.00		
10. Secured / Rental/ Leases		0.00	0.00	0.00	0.00	0.00		
11. Utilities		0.00	0.00	0.00	0.00	0.00		
12. Insurance		0.00	0.00	0.00	0.00	0.00		
13. Inventory Purchases		0.00	0.00	0.00	0.00	0.00		
14. Vehicle Expenses		0.00	0.00	0.00	0.00	0.00		
15. Travel & Entertainment		0.00	0.00	0.00	0.00	0.00		
16. Repairs, Maintenance & Supplies		0.00	0.00	0.00	0.00	0.00		
17. Administrative & Selling		0.00	0.00	0.00	0.00	0.00		
18. Other (Attach)		0.00	0.00	0.00	0.00	0.00		
TOTAL DISBURSEMENTS FROM OPERATIONS		0.00	0.00	0.00	0.00	0.00		
19. Professional Fees		0.00	0.00	0.00	0.00	0.00		
20. U.S. Trustee Fees		0.00	0.00	0.00	0.00	0.00		
21. Other Reorganization Expenses (Attach)		0.00	0.00	0.00	0.00	0.00		
TOTAL DISBURSEMENTS		0.00	0.00	0.00	0.00	0.00		
22. NET CASH FLOW	32,760.00	(32,495.00)	(95.00)	95.00	95.00	0.00		
23. CASH - END OF MONTH (mor-2)	32,667.00	172.00	77.00	172.00	267.00	267.00		

Case Number:

21-30071

Case Name:

The Gateway Ventures, LLC

Reporting Period:

Feb.-May 2021

CASH ACCOUNT RECONCILIATION						
BANK NAME						
ACCOUNT NUMBER						
ACCOUNT TYPE	OPERATING	Feb.-May 2021	TAX	OTHER FUNDS	TOTAL	
BANK BALANCE						
DEPOSIT IN TRANSIT						Feb.-May
OUTSTANDING CHECKS						
ADJUSTED BANK BALANCE						
BEGINNING CASH - PER BOOKS						
RECEIPTS						
TRANSFERS BETWEEN ACCOUNTS						
(WITHDRAWAL) CONTRIBUTION- BY INDIVIDUAL DEBTOR MFR-2						
CHECKS/OTHER DISBURSEMENTS						
ENDING CASH - PER BOOKS						

Case Number: 21-30071
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Reporting Period: Feb.-May 2021

PAYMENTS TO INSIDERS AND PROFESSIONALS							
	Filing Date*	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH
	2/2/2021	Feb-21	Mar-21	Apr-21	May-21	Jun-21	
INSIDERS: NAME/POSITIONS/COMP TYPE		Feb.-May 2021					
1.							
2.						Feb.-May	
3.							
4.							
5.							
6.							
TOTAL INSIDERS (MOR-1)							
PROFESSIONALS NAME/ORDER DATE							
1.							
2.							
3.							
4.							
5.							
6.							
TOTAL PROFESSIONALS (MOR-1)							

Other Operating Expenses

FILING DATE*	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	TOTAL
2/2/2021	Feb-21	Mar-21	Apr-21	May-21	Jun-21		

Bank fees		95.00	95.00	(95.00)	(95.00)		
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Feb.-May 2021

Feb.-May

RECEIPTS:

6. Other

FILING DATE*	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	TOTAL
2/2/2021	Feb-21	Mar-21	Apr-21	May-21	Jun-21		

Net Cash Operations	5,424.50	2,652.50	1,805.00	9,916.82	27,664.37			
Cash provided by Financing Activities	27,335.50	(35,147.50)	(1,900.00)	(9,821.82)	(27,569.37)			
Net Cash Increase	32,760.00	(32,495.00)	(95.00)	95.00	95.00	-	-	-

Feb.-May 2021

Feb.-May